

→ Glossary of Terms

In this annual report, unless the context otherwise requires, the following expressions have the following meanings:

General Terms

"FY2002"	the financial year ended 30 June 2002
"FY2003"	the financial year ended 30 June 2003
"GDP"	gross domestic product
"Group"	NWS Holdings Limited and its subsidiary companies
"HK\$"	the lawful currency of Hong Kong
"Hong Kong" or "Hong Kong SAR"	The Hong Kong Special Administrative Region of the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"NWD"	New World Development Company Limited
"NWI"	New World Infrastructure Limited
"NWSH" or "Company"	NWS Holdings Limited
"PRC" or "Mainland China" or "China" or "Mainland"	The People's Republic of China excluding Hong Kong, Macau and Taiwan
"RMB" or "Rmb"	the lawful currency of the PRC
"US"	the United States of America
"US\$"	the lawful currency of US

Technical Terms

"cbm(s)"	cubic metre(s)
"dwt"	dead weight tonne, the total weight which a ship can carry including, for example, cargo, crew and fuel
"ft"	feet
"ha"	hectare(s), equal to 10,000 square metres
"km"	kilometre(s)
"m"	metre(s)
"PMPH(s)"	productive moves per hour, a measure of the productivity of quay cranes
"sq.ft."	square feet

Technical Terms (Continued)

"sq.m."	square metre(s)
"TEU(s)"	"twenty-foot equivalent unit", a standard measurement unit of a container. It is based on the dimensions of a container 20 feet long by 8 feet wide by 8.5 feet high with an average load of approximately nine tonnes
"tonnes"	a standard of measurement, equal to 1,000 kilogrammes

Financial Terms

"Attributable Operating Profit" or "AOP"	Profit available for appropriation before head office items
"Attributable Profit / (loss)"	Profit / (loss) attributable to shareholders
"Earnings per Ordinary Share – Basic"	$\frac{\text{Attributable profit / (loss) – Preference share dividend}}{\text{Weighted average number of ordinary shares in issue during the year / period}}$
"Gearing Ratio"	$\frac{\text{Net debt}}{\text{Shareholders' funds + Minority interests and loans}}$
"Net Assets"	Total assets less total liabilities
"Net Debt"	The aggregate of bank loans, other loans, overdraft and finance leases less cash and bank balances
"Net Tangible Assets"	Total assets excluding intangible assets less total liabilities
"Return on Capital Employed"	$\frac{\text{Attributable profit / (loss)}}{\text{Shareholders' funds + Non-current liabilities}}$
"Return on Shareholders' funds"	$\frac{\text{Attributable Profit / (Loss)}}{\text{Shareholders' funds}}$
"Total Debt"	The aggregate of bank loans, other loans, overdrafts and finance leases